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30 October 1956

Chief, Finance Division

Chief, Monetary Branch

Bonding of Agency Employees

Reference: Memorandum (LS 6-0801a) for DD/S from Chairman, Bond Committee dated 20 June 1956

1. The two attached "Application for Official Bond" forms have now been approved by the Office of General Counsel and the Security Office without comment or change. Form marked "A" would be used when the employee is overseas and the form marked "B" when the employee is at headquarters. All employees presently covered by the Agency Position Schedule Bond, wherever located, are required to execute the appropriate bond form. All employees bonded in the future will likewise execute one of the forms.

2. Regarding the immediate utilization of these forms for bonded employees, a procedure should be developed to define internal action responsibility in the Comptroller's Office (Comptroller's Immediate Office, Fiscal Division, Finance Division, etc.). Concurrently, an Agency Regulation should be written to relate the new policy on the bonding of Agency employees as cited in referenced memorandum, together with procedural instructions and guides for the benefit of all components of the Agency.

3. As I recall the previous conversations on this subject, I believe it was the intention of the Comptroller that the Technical Accounting Staff was to develop regulatory and procedural material governing this activity at such time as the policy with respect thereto was determined and finalized. Do you not think it appropriate, at this time, to suggest that work should be started on the necessary material to implement the policy and approved recommendations cited in referenced memorandum.

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